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OBSERVATIONS
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MAILS.

But we do not care even to say that the rough mention of a period of twenty years could be justified on the basis of mathematical precision. The substantial causes of present complaints are general defectiveness of accommodation, appliances, and system, and the remarkable absence of any general progress in those respects to correspond with the progress of

and its requirements. In point of fact the increased facilities that may now be at command for giving rapid despatch to vessels in port—facilities provided to a considerable extent by the improved appliances on board the vessels themselves—aggravate the difficulty that is due to the want of progress in other directions. If there were no rapid landing of

ships by steam appliances, the inadequacy of the arrangements on shore would not be so clearly apparent. There would be less room for complaint, as "Merchant" does, of the congestion of "heterogeneous masses" of cargo on wharfs, exposed to injury or destruction by the weather, whilst consignees are unable to take delivery. There can hardly be a water mistake, than to suppose that, to

go out of a ship, and to put fresh cargo into ship, in the smallest possible time are the things to be considered. The consignees' greatest demand attention, and these cannot properly be protected or served without better accommodation, better appliances, and a better system than (saving possible exceptions) are now generally at their command. The question is, how are these improvements to be made?

posed to it has a syndication of account, encouraging undertakings and hindering individuality.

tain by instructing their London agents
ship by vessels fixed for such wharfs as
y may name. This experiment has, we
ieve, been tried by individuals, but with-
success. Individual effort generally
breaks down when it is opposed by the inter-
ed co-operation of rings; and hitherto it has
n found impossible to get importers to
together, in endeavours of that sort

the fact that there are few importing
uses which are not so mixed up with ship-
ping agency business or with the business of
merchants as to have their hands tied. If
importers would combine, something might
be done. But to express a hope that they
will do so would be to follow the example of
LAMB, who only hopes that all the other

The tendency to look to the Government for relief in all emergencies of life is not a healthy one, but there are matters in which such interference may legitimately be invoked. It is a recognised principle that the State should exercise control

the monopolies were the interest of the public at large is concerned. In a certain sense it may be said that the wharfingers are holders of a monopoly, and liable to that ground to State control. The State regulates the wharfage rates; and although we cannot see that they are applied to their intended purpose by prohibiting any arrangements for rebate to brokers in London or elsewhere.

ere, it might promote the same objection prohibiting the collection of rates where satisfactory accommodation is not provided arrangements for the protection and sort of cargo are not made. It might gether, and disallow the use of the water storage for wharf purposes where such conditions were left unfulfilled. The right to the use of the wharf and wharves, right to

the power to enforce the rendering of the services for which the charges made. There would be nothing in this; it would be only an extension of a principle that has already been applied. Everyone must be familiar with the fact that, in obedience to the Act of last session, additional rooms are being attached to the railways, than pay 31 per cent to the Government, and that the Government are to be transparent to a begonia with a towards the Whether

[illegible]

The impression has been very much deepened by anything like a population of a justiciable and burdening amount of


have suggested, they might be led to an agreement amongst themselves to abolish the present system (which they might unitedly do stroke), and repay themselves for their expenditure with the rates the State authorities would charge—rates which there is authority for saying would be sufficient for the purpose.

one of the remarkable features in the financial condition of all the Australasian colonies is the improved returns from the public investment in railways. In our own colony the investment has become very nearly self-supporting. In Victoria the improved management of affairs has shown itself remarkably in the traffic returns, and the Government is

to show a profit and loss account and to enable it to present a good case to those of its English creditors who hold its early debentures, which debentures have shortly to be redeemed or renewed. In the early days Victorian had to tempt lenders with 6 per cent, it was thought an achievement to float debentures at par at that rate. Times have altered. Not only is money cheaper, but

great undertakings for which the money borrowed have had time to demonstrate its value. Notwithstanding the fact that a deal of money was wasted by making polo lines where single ones would have served the purpose, and notwithstanding general dearth of labour in the height of the gold mania, the national railway project of Victoria shows a fair return for the

ny invested, and the original debenture
ers may be well content to let their
rities remain adjusted to the new state of
rest. How far it will be possible to
ge with the old creditors, or whether it
be necessary to pay them off and negotiate
w debt, is one of the matters which
MURRAY SMITH has been specially
home to see to; and it is fortunate he



the information of the occurrence was at once sent to

—
GRAND CLEARANCE SALE

The Celebrated Estate,
THE GROVE,
ST. PETERS.
—
MR. and GILCHRIST have
public auction, on the ground
about 3 sharp,
—

WILLAWARRA RAILWAY

THE route to run close to the Groves within a stone's throw of it.

can be obtained on application.

FOR THIS SPLENDID PICTURE

(BY DEPOSIT), and the balance of the twentieth of the purchase rate can be paid by instalments in £20; the deposit will be £2 10s

month 4s 6d
month 4s 6d
month 4s 6d
and so decreasing every month.

MILLS, FIFE, and

TUESDAY, 6th JUNE.

RICHMOND VILLA ESTATE
A SLENDID VILLA SITUATED
fronTing
NLEY and COOGEE STR
50 feet frontage, by 150 feet
E. and GILCHRIST
to sell by auction, in the Room
JUNE, at 11.30 o'clock.
A SLENDID VILLA SITUATED
OF THE RICHMOND VILLA
ITS OF RANDWICK, opposite
EINA, Esq., and adjacent
now in course of erection
HOUSE, MORE PARK, and
within 3 minutes of the TRAM
MENTS have each 50 feet front
STREETS, by depths of 150 feet
D, of the RICHMOND VILLA
Title perfect.
ON VIEW AT THE RO

VENDOR'S SOLICITOR
MEN AND LAURENCE, Solicitors,
street.

TUESDAY, 6th JUNE.

MAN'S ARMS, HARRINGTON
CITY PROPERTY.

WELL-KNOWN OLD HOUSE
together with
LEASE, GOODWILL, FIXTURES
and substantial buildings
business connection.

M.R. and GILCHRIST business
transaction, in the Rooms, 114, Finsbury
at 11.30 o'clock.

Excellent and
valuable **CITY PROPERTY**
MATERNITY'S ARMS, HARRINGTON
inches frontage, by 56 feet

ing investment in an im-
business connection. No
rowing income.

DEE PLAN AT THE ROOMS
terms liberal. Title, Fresh
M. DUNN, King-street.

D E A Y, J

ICE OCEAN VIEW VILLA
each FROM $\frac{1}{2}$ TO $\frac{1}{2}$ ACRE

BALGOWLAH HEIGHTS
MANLY.

SALE ON THE GROUND
by
VILLA, FILL, and OILCHEN
MURDAY AFTERNOON, JULY

is by far the loveliest port in
K, and the only one which

THE ABOVE LOTTERY FOR THE
 OF 100 shares or were given
 days of little value; but the
 THE HEAD OF NORTH H
 OR A TOWNSHIP by the Gov
 accordingly, which compr
 been subdivided into alle
 CHAIN ROADS, with de
 Y is a mile from the Pier
 THE VIEWS ARE CHARM
 THE TITLE IS TOBREN
 MILLS, PILE,
 SATURDAY, 10th JUNE
 RANDWICK.
 TOSE TO THE TEAM TER
 TO THE GOVERNMENT

OCEAN VIEWS.
 CHOICE BUILDING LAND.
 WONDERFULLY EASY TO BUILD ON.
 ASSISTANCE TO BUILDERS.
 LE, and GILCHRIST
 ON THE GROUND,
 on SATURDAY, 14th JUNE
 at half-past 3.
 CHOICE OCEAN VIEW
 HAVING 38 FEET FRONT
 12 FEET WIDE, by DEPTHS
 10 YARDS.
 THE HOUSES are now being prepared by
 MILLS, PILE, and GILCHRIST.
 FIRST SALE

THE G. N. RAILWAY BR
NEXT SATURDAY.
BRUNSWICK PARK,
151 ALLOTMENTS,
TO WIDE ROADS
PRETTY VIEW
FOR POSITIVE SALE.
and WATKIN sell by
Y, as in consequence of the
BRUNSWICK PARK,
the G. N. Railway is marked
position for the first station.
CURTIS shows frontages
CONCORD-ROAD
BURKE-STREET

CAVENDISH-STREET
BRUNSWICK-PARADE
HANOVER-PARADE
LANCASTER-STREET
VICTORIA-AVENUE.

DOOR'S INSTRUCTIONS AND

Realise large profits on resale as the vendors can sell their land along the 8. a. railway will the fortunate purchaser must resume for rail

the popular one—fixed at per lot, viz., £3 per lot & 6 per cent on the monthly payment.

until if cash paid within one railway on day of sale.

SECTION.

BRUNSWICK STATION

PROSPECT.
RTON has been instructed
 by auction, at his farm, 1
TUESDAY, MAY 30th,
 at 11 o'clock a.m.,
30 HEAD OF CATTLE,
 comprising
 steers, heifers, and young
 the 8th, Duke of Brunswick,
 and Purple.
 Also,
30 HEAD OF HORSES,
 comprising
 Several Ponies,
 mares, colts, and fillies
 Shakespear, Maggie, and R
 by Rapid Ray and Calendar
 Also,
A DRAUGHT ENTIRE,
 sold, by Champion, imported

of obtaining a first-class
letter than attend this sale.
D A Y, M C
T'S FAIRFIELD SUBDIVISION
at the
RAILWAY STATION.
Pitt-street, at half-past
RICHARDSON
and copies of the Na

